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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**NOTICE OF (I) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE
POTENTIALLY ASSUMED AND ASSIGNED BY THE DEBTORS PURSUANT TO THE PLAN,
(II) CURE AMOUNTS, IF ANY, AND (III) RELATED PROCEDURES IN CONNECTION THEREWITH**

**YOU ARE RECEIVING THIS NOTICE BECAUSE
YOU OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY
TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE
OF THE DEBTORS AS SET FORTH ON SCHEDULE A ATTACHED HERETO.**

PLEASE TAKE NOTICE THAT on August 17, 2023, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order [Docket No. 3337] (the “Disclosure Statement Order”) (a) approving the adequacy of the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3332] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”)² for the purposes of solicitation, (b) authorizing the Debtors to solicit votes with regard to the acceptance or rejection of the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates* [Docket No. 3319] (as modified, amended, or supplemented from time to time, the “Plan”), (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”), and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms not otherwise defined herein shall have the meaning given to them in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the *Schedule of Assumed Executory Contracts and Unexpired Leases* with the Court as part of the Plan Supplement on September 8, 2023 as contemplated under the Plan.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to the Plan, the Executory Contracts and Unexpired Leases listed on the *Schedule of Assumed Executory Contracts and Unexpired Leases* will be assumed by the Debtors or assumed by the Debtors and assigned to another third party, as applicable, in connection with the NewCo Transaction or Orderly Wind Down, on or following the Effective Date of the Plan.³ The *Schedule of Assumed Executory Contracts and Unexpired Leases* can also be viewed on the Debtors' restructuring website, <https://cases.stretto.com/Celsius/>. The Debtors' determination to assume or assume and assign the Unexpired Leases and Executory Contracts listed on **Schedule A** hereto is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "Confirmation Hearing") will commence on **October 2, 2023 at 2:00 p.m.** prevailing Eastern Time, or such other time as the Court determines. Thereafter, to the extent additional time is needed, the Confirmation Hearing may continue on the following dates: Tuesday, October 3, 2023, through Friday, October 6, 2023, at 9:00 a.m. (prevailing Eastern Time); Monday, October 16, 2023, at 2:00 p.m. (prevailing Eastern Time); Tuesday, October 17, 2023, through Friday, October 20, 2023, at 9:00 a.m. (prevailing Eastern Time); Monday, October 23, 2023, at 2:00 p.m. (prevailing Eastern Time); Tuesday, October 24, 2023, through Wednesday, October 25, 2023, at 9:00 a.m. (prevailing Eastern Time); Thursday, October 26, 2023, at 1:00 p.m. (prevailing Eastern Time); and Friday, October 27, 2023, at 9:00 a.m. (prevailing Eastern Time). The Confirmation Hearing will take place in a hybrid fashion both in person and via Zoom for Government. Those wishing to participate in the Confirmation Hearing in person may appear before the Honorable Martin Glenn, in the United States Bankruptcy Court for the Southern District of New York, located at One Bowling Green, Courtroom 523 New York, New York 10004. For those wishing to participate remotely, in accordance with General Order M-543 dated March 20, 2020, the Confirmation Hearing will be conducted remotely using Zoom for Government. Parties wishing to appear at the Confirmation Hearing, whether making a "live" or "listen only" appearance before the Court, need to make an electronic appearance (an "eCourtAppearance") through the Court's website at <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>. Electronic appearances (eCourtAppearances) need to be made by **4:00 p.m., prevailing Eastern Time, the business day before the Confirmation Hearing (i.e., on September 29, 2023) and each business day before the additional Confirmation Hearing dates.**

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that will be assumed or assumed and assigned pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the *Schedule of Assumed Executory Contracts and Unexpired Leases*.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s), which amounts are listed in the table on **Schedule A** attached hereto (the "Cure Costs"). Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there is no cure amount outstanding for such contract or lease.

³ Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the *Schedule of Assumed Executory Contracts and Unexpired Leases*, nor anything contained in the Plan or each Debtor's schedule of assets and liabilities, shall constitute an admission by the Debtors that any such contract or lease is in fact an executory contract or unexpired lease capable of assumption, that the Debtors, Post-Effective Date Debtors, or NewCo, as applicable, have any liability thereunder, or that such Executory Contracts or Unexpired Leases are necessarily a binding and enforceable agreement. Further, the Debtors expressly reserve the right to: (a) remove any Executory Contracts or Unexpired Leases from the *Schedule of Assumed Executory Contracts and Unexpired Leases* and reject such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, up until and including 45 days after the Effective Date; and (b) contest any Claim (or cure amount) asserted in connection with assumption of any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you disagree with the proposed Cure Costs, object to a proposed assignment to NewCo of the Executory Contract or Unexpired Lease, or object to the ability of NewCo or the Post-Effective Date Debtors, as applicable, to provide adequate assurance of future performance with respect to any Executory Contract or Unexpired Lease, your objection to the Plan (“Plan Objection”) must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state with particularity the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysb.uscourts.gov>) on or before **September 22, 2023 at 4:00 p.m.** prevailing Eastern Time (the “Plan Objection Deadline”). For pro se filers, to the extent the filed objection has not been posted on the docket prior to the Plan Objection Deadline, they must also serve the objection via e-mail on counsel to the Debtors and the Committee prior to the Plan Objection Deadline at the following addresses: to (a) counsel to the Debtors, Kirkland & Ellis LLP, Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com), Patrick J. Nash, Jr., P.C. (patrick.nash@kirkland.com), Ross M. Kwasteniet, P.C. (ross.kwasteniet@kirkland.com), Christopher S. Koenig (chris.koenig@kirkland.com), and Dan Latona (dan.latona@kirkland.com); and (b) counsel to the Committee, White & Case LLP, Gregory F. Pesce (gregory.pesce@whitecase.com), Keith H. Wofford (kwofford@whitecase.com), Aaron E. Colodny (aaron.colodny@whitecase.com), David M. Turetsky (david.turetsky@whitecase.com), and Samuel P. Hershey (sam.hershey@whitecase.com).

PLEASE TAKE FURTHER NOTICE THAT if you do not object to (a) the Cure Costs, (b) the proposed assignment and assumption of any Executory Contract or Unexpired Lease, or (c) adequate assurance of NewCo’s or the Post-Effective Date Debtors’ ability to perform by the Plan Objection Deadline, then (i) you will be deemed to have stipulated that the Cure Costs as determined by the Debtors are correct, (ii) you will be forever barred, estopped, and enjoined from asserting any additional cure amount under the Executory Contract or Unexpired Lease, and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assignment to NewCo or the Post-Effective Date Debtors on the grounds that NewCo or the Post-Effective Date Debtors have not provided adequate assurance of future performance.

PLEASE TAKE FURTHER NOTICE THAT any Plan Objection related to the assumption of an Executory Contract or Unexpired Lease identified on the *Schedule of Assumed Executory Contracts and Unexpired Leases* and/or Cure Costs proposed in connection with the Plan that otherwise complies with these procedures yet remains unresolved as of the commencement of the Confirmation Hearing shall be heard at the Confirmation Hearing or such other date as fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT, notwithstanding anything herein, the mere listing of any Executory Contract or Unexpired Lease on the *Schedule of Assumed Executory Contracts and Unexpired Leases* does not require or guarantee that such Executory Contract or Unexpired Lease will be assumed or assumed and assigned by the Debtors, and all rights of the Debtors, the Post-Effective Date Debtors, and NewCo with respect to such Executory Contract or Unexpired Lease are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume or assume and assign each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors, Post-Effective Date Debtors, and/or NewCo, as applicable, to designate any Executory Contract or Unexpired Lease as either rejected or assumed on a post-closing basis.

PLEASE TAKE FURTHER NOTICE THAT, nothing herein (i) alters in any way the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease, (ii) creates a postpetition contract or agreement, or (iii) elevates to administrative expense priority any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, or related documents, you should contact Stretto, Inc., the claims, noticing, and solicitation agent retained by the Debtors in these chapter 11 cases (the “Claims, Noticing, and Solicitation Agent”), by: (a) calling the Claims, Noticing, and Solicitation Agent at (855) 423-1530 (Toll-Free) or +1 (949) 669-5873 (International); (b) e-mailing the Claims, Noticing, and Solicitation Agent at CelsiusInquiries@Stretto.com with a reference to “In re: Celsius - Solicitation Inquiry” in the subject line; or (c) writing to the Claims, Noticing, and Solicitation Agent at Celsius Inquiries, c/o Stretto 410 Exchange, Suite 100 Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors’ restructuring website, <https://cases.stretto.com/Celsius/>, or for a fee via PACER at: <http://pacer.psc.uscourts.gov>.

<p>THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE CLAIMS, NOTICING, AND SOLICITATION AGENT.</p>

New York, New York
Dated: September 12, 2023

/s/ Joshua A. Sussberg

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- and -

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Counsel to the Debtors and Debtors in Possession

Schedule A

Schedule of Assumed Executory Contracts and Unexpired Leases

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any
Celsius Network LLC	Adobe Inc	License Agreement	-
Celsius Network LLC	Adtrav Travel Management	Travel Booking Agreement	-
Celsius Network LLC	Atlassian Pty Ltd	License Agreement	-
Celsius Network LLC	Bamboo HR LLC	Enterprise License	-
Celsius Network Ltd	Blockdaemon Inc	Validator Agreement	-
Celsius Network LLC	Blockdaemon Inc	Validator Agreement	-
Celsius Network LLC	BitAlpha, Inc.	Enterprise License	-
Celsius Network LLC	Figment Inc.	Validator Agreement	-
Celsius Network Ltd	Fireblocks Ltd.	License Agreement (Amendment No. 1)	-
Celsius Network Ltd	Fireblocks Inc.	License Agreement (Amendment No. 1)	-
Celsius Network LLC	Globalization Partners	Service Agreement	-
Celsius Network LLC	HireRight, LLC	Data Processing Agreement	43,960.48
Celsius Network LLC	Insperty	Service Agreement	-
Celsius Network LLC	Intuit Inc.	License Agreement	-
Celsius Network LLC	KForce Inc.	Master Service Agreement	-
Celsius Network LLC	Onfido, Inc	Volume Based Service Agreement	-
Celsius Network Ltd	Payplus Software, Inc.	Service Agreement	-
Celsius Network LLC	Slack Technologies, LLC	Order Form	-
Celsius Network LLC	Sovos Compliance, LLC	Order Form	-
Celsius Network LLC	Zendesk, Inc.	Master Service Agreement	-
Celsius Mining LLC	MEI Rigging & Crating	Service Agreement	-
Celsius Mining LLC	Frontier Outpost 13, LLC	Service Agreement	-
Celsius Mining LLC	Frontier Apex Miner Management Platform	Service Agreement	-
Celsius Mining LLC	Titan Mining Pool	Service Agreement	-

Celsius Mining LLC	Priority Power Management LLC	Barber Lake LOI ¹	-
Celsius Mining LLC	Priority Power Management LLC	Garden City LOI ²	-
Celsius Mining LLC	Priority Power Management LLC	Midland LOI (Rebel, Stiles, East Stiles) ³	-
Celsius Mining LLC	Priority Power Management LLC	Energy Management Services Agreement ⁴	-
Celsius Mining LLC	Priority Power Management LLC	Energy Management and Consulting Services Agreement ⁵	11,500.00
Celsius Mining LLC	Mallard Land Development, LLC	Surface Site Lease	-
Celsius Mining LLC	Rick Halfmann and Rebecca Halfmann	Lease and Easement Agreement	-
Celsius Network Limited	Alameda Research Ltd	Loan 1073	-
Celsius Network Limited	Alameda Research Ltd	Loan 1187	-
Celsius Network Limited	Alameda Research Ltd	Loan 2149	-
Celsius Network Limited	Alameda Research Ltd	Loan 1856	-
Celsius Network Limited	B-Brick Inc	Loan 2486	-
Celsius Network Limited	Blockchain Access UK Ltd	Loan 1844	-
Celsius Network Limited	Blockchain Access UK Ltd	Loan 1846	-
Celsius Network Limited	Blockchain Access UK Ltd	Loan 2271	-
Celsius Network Limited	Blockchain Access UK Ltd	Loan 2541	-
Celsius Network Limited	Equities First Holdings	Loan 2503	-
Celsius Network Limited	Equities First Holdings	Loan 2531	-
Celsius Network Limited	Equities First Holdings	Loan 2561	-
Celsius Network Limited	Equities First Holdings	Loan 2602	-
Celsius Network Limited	Equities First Holdings	Loan 2630	-

¹ Provisional assumption, subject to favorable agreed amendment.

² Provisional assumption, subject to favorable agreed amendment.

³ Provisional assumption, subject to favorable agreed amendment.

⁴ Provisional assumption, subject to favorable agreed amendment.

⁵ Provisional assumption, subject to favorable agreed amendment.

Celsius Network Limited	Iterative OTC LLC	Loan 1064	-
Celsius Network Limited	Iterative OTC LLC	Loan 1136	-
Celsius Network Limited	Liquidity Technologies LTD	Loan 2581	-
Celsius Networks Lending LLC	Onchain Custodian Pte Ltd	Loan 2128	-
Celsius Network Limited	Optimal Alpha Master Fund Ltd	Loan 1823	-
Celsius Network Limited	Profluent Trading Inc	Loan 2094	-
Celsius Network Limited	Profluent Trading Inc	Loan 1793	-
Celsius Network Limited	Profluent Trading Inc	Loan 2339	-
Celsius Network Limited	Profluent Trading Inc	Loan 2521	-
Celsius Network Limited	Profluent Trading Inc	Loan 2523	-
Celsius Network Limited	Profluent Trading Inc	Loan 2537	-
Celsius Network Limited	Profluent Trading Inc	Loan 2576	-
Celsius Network Limited	Profluent Trading Inc	Loan 2598	-
Celsius Network Limited	Reliz Ltd	Loan 1234	-
Celsius Network Limited	Three Arrows Capital Ltd	Loan 2618	-
Celsius Network Limited	Three Arrows Capital Ltd	Loan 2621	-
Celsius Network Limited	Tower BC Ltd	Loan 2470	-